

FISCAL NOTE

HB 516 - SB 1603

February 7, 2005

SUMMARY OF BILL: Creates a new cultural license plate for Tennessee Musical Heritage.

ESTIMATED FISCAL IMPACT:

**Increase State Revenues - \$6,750/General Fund
\$28,250/Dedicated Funds**

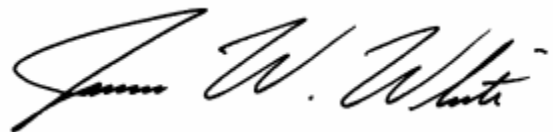
Increase State Expenditures - \$6,750 One-Time

Assumptions:

- Revenues (1,000 plates @ \$35.00 each)
- Expenditures (Production cost – 1,000 plates @ \$4.25 each = \$4,250 one-time; computer system changes = \$2,500 one-time)
- One thousand new plates will be purchased by individuals that currently do not have a specialty license plate.
- Net proceeds from the sale of such plates will be allocated as follows: 80% to the Tennessee Arts Commission and 20% to the State Highway Fund.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director